

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

URAN LIMITED

ABN

93 107 316 683

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary Shares
Listed Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 58,687,459 Fully Paid Ordinary Shares
29,343,730 Listed Options |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully Paid Ordinary Shares

Listed Options
Exercise Price 8c
Expiry 13 July 2012 |

+ See chapter 19 for defined terms.

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<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Fully Paid Ordinary Shares – Yes Listed Options – No (new class of securities)</p>																
<p>5 Issue price or consideration</p>	<p>Fully Paid Ordinary Shares – 3 cents each</p> <p>Listed Options – nil (1 free attaching option for every 2 shares issued)</p>																
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>To fund exploration on the Company's interest in the Grants Ridge Project and general working capital purposes.</p> <p>Further information as to the purpose of the issue is set out in Section 5 of the Prospectus dated 3 June 2009.</p>																
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>20 July 2009</p>																
<p>8 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="695 1644 995 1686">Number</th> <th data-bbox="995 1644 1294 1686">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="695 1686 995 1729">117,374,918</td> <td data-bbox="995 1686 1294 1729">Ord fully paid shares</td> </tr> <tr> <td data-bbox="695 1729 995 1771">29,343,730</td> <td data-bbox="995 1729 1294 1771">Listed Options</td> </tr> <tr> <td></td> <td data-bbox="995 1771 1294 1814">expiring 13</td> </tr> <tr> <td></td> <td data-bbox="995 1814 1294 1856">July 2012</td> </tr> <tr> <td></td> <td data-bbox="995 1856 1294 1899">(exercise</td> </tr> <tr> <td></td> <td data-bbox="995 1899 1294 1942">price 8</td> </tr> <tr> <td></td> <td data-bbox="995 1942 1294 1984">cents)</td> </tr> </tbody> </table>	Number	⁺ Class	117,374,918	Ord fully paid shares	29,343,730	Listed Options		expiring 13		July 2012		(exercise		price 8		cents)
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	expiring 13																
	July 2012																
	(exercise																
	price 8																
	cents)																

+ See chapter 19 for defined terms.

	Number	+Class	
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	23,625,000	Options expiring 31 July 2010
		500,000	Options expiring 1 Jan 2011
		1,925,000	Options expiring 31 July 2011
		1,925,000	Options expiring 31 July 2011
		250,000	Options expiring 31 July 2012
		250,000	Options expiring 31 July 2012
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Company does not expect to pay a dividend this period.	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the +securities will be offered	One new share for every existing share with 1 free option for every 2 shares subscribed for
14	+Class of +securities to which the offer relates	Fully Paid Ordinary Shares
15	+Record date to determine entitlements	16 June 2009
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	N/A - ratio is 1:1 therefore no fractional entitlements

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<p>18 Names of countries in which the entity has +security holders who will not be sent new issue documents</p> <p>Note: Security holders must be told how their entitlements are to be dealt with.</p> <p>Cross reference: rule 7.7.</p>	<p>Hong Kong United Kingdom Singapore United States of America United Arab Emirates Switzerland Malaysia Sweden</p>
<p>19 Closing date for receipt of acceptances or renunciations</p>	<p>15 July 2009</p>
<p>20 Names of any underwriters</p>	<p>Transocean Securities Pty Ltd</p>
<p>21 Amount of any underwriting fee or commission</p>	<p>Underwriting fee of 6% of the value of the Underwritten Amount, plus an advisory fee of \$35,000, marketing fee of \$50,000 and the issue of 10,000,000 Options subject to shareholder approval</p>
<p>22 Names of any brokers to the issue</p>	<p>N/A</p>
<p>23 Fee or commission payable to the broker to the issue</p>	<p>N/A</p>
<p>24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders</p>	<p>N/A</p>
<p>25 If the issue is contingent on +security holders' approval, the date of the meeting</p>	<p>N/A</p>
<p>26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled</p>	<p>22 June 2009</p>
<p>27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders</p>	<p>4 June</p>

+ See chapter 19 for defined terms.

28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

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- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of securities for which
+quotation is sought

39 Class of +securities for which
quotation is sought

40 Do the +securities rank equally in
all respects from the date of
allotment with an existing +class
of quoted +securities?

If the additional securities do not
rank equally, please state:

- the date from which they do
- the extent to which they
participate for the next
dividend, (in the case of a
trust, distribution) or interest
payment
- the extent to which they do
not rank equally, other than in
relation to the next dividend,
distribution or interest
payment

41 Reason for request for quotation
now

Example: In the case of restricted securities, end
of restriction period

(if issued upon conversion of
another security, clearly identify
that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.


- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: 3 June 2009
(Joint Company Secretary)

Print name: Sam Wright

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